

REGISTERED NUMBER: 00000295 (England and Wales)

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**

**FOR**

**METHODIST NEWSPAPER CO LIMITED**

SATURDAY



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COMPANIES HOUSE

**METHODIST NEWSPAPER CO LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**METHODIST NEWSPAPER CO LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

**DIRECTORS:**

Mr J P Aldridge OBE, DL, MCIM, FIMgt (Chair)  
Dr J S Maclure CBE, MA, Hon DUniv  
The Rev C Hughes Smith MA  
Mr M Taylor MLitt  
The Rev Dr Canon J A Newton CBE, MA, BA, PhD, Hon DLitt, DD  
Miss A Pardoe  
Ms M R Sleight BA  
The Rev S J Wild MA

**SECRETARY:**

Ms M R Sleight BA

**REGISTERED OFFICE:**

122-124 Golden Lane  
London  
EC1Y 0TL

**REGISTERED NUMBER:**

00000295 (England and Wales)

**AUDITORS:**

Carl Associates  
Registered Auditors &  
Chartered Certified Accountants  
186 Wanstead Park Road  
Ilford  
Essex  
IG1 3TR

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**METHODIST NEWSPAPER CO LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Methodist Newspaper Co Limited for the year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Carl Associates  
Registered Auditors &  
Chartered Certified Accountants  
186 Wanstead Park Road  
Ilford  
Essex  
IG1 3TR

19 April 2007

**METHODIST NEWSPAPER CO LIMITED****ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2006**

		<u>31 12 06</u>		<u>31 12 05</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		190,174		198,136
<b>CURRENT ASSETS:</b>					
Debtors		59,330		97,921	
Investments		576,399		518,089	
Cash at bank and in hand		<u>129,679</u>		<u>78,349</u>	
		765,408		694,359	
<b>CREDITORS: Amounts falling due within one year</b>		<u>278,041</u>		<u>258,541</u>	
<b>NET CURRENT ASSETS:</b>			<u>487,367</u>		<u>435,818</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£677,541</u>		<u>£633,954</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2,500		2,500
Profit and loss account			<u>675,041</u>		<u>631,454</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£677,541</u>		<u>£633,954</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 19 April 2007 and were signed on its behalf by



Mr J P Aldridge OBE, DL, MCIM, FIMgt (Chair) - Director

## **METHODIST NEWSPAPER CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 DECEMBER 2006**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 10% on cost

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

#### **2 TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 January 2006	486,915
Additions	<u>3,036</u>
At 31 December 2006	<u>489,951</u>
<b>DEPRECIATION:</b>	
At 1 January 2006	288,779
Charge for year	<u>10,998</u>
At 31 December 2006	<u>299,777</u>
<b>NET BOOK VALUE:</b>	
At 31 December 2006	<u>190,174</u>
At 31 December 2005	<u>198,136</u>

**METHODIST NEWSPAPER CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
110	Ordinary	£25	<u>2,750</u>	<u>2,750</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 12 06 £	31 12 05 £
100	Ordinary	£25	<u>2,500</u>	<u>2,500</u>